

CONSTANTINE | CANNON

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July 10, 2009

VIA HAND DELIVERY AND ECF

The Honorable John Gleeson
United States District Court Judge
for the Eastern District of New York
225 Cadman Plaza East
Brooklyn, New York 11201

Re: In re Visa Check/MasterMoney Antitrust Litigation, CV-96-5238 (JG)(JO)

Dear Judge Gleeson:

In accordance with the Court's July 7, 2009 Order, Lead Counsel respectfully writes to advise the Court that it believes that it would be in the best interest of the Class Members to provide them with three weeks to file any objections to Lead Counsel's proposed amendments to this Court's order, entered April 29, 2009, authorizing the securitization of the remaining settlement account payments of MasterCard International Incorporated ("MasterCard") (the "Proposed Amended Securitization Order") sought in connection with the Agreement To PrePay Future Payments At A Discount between Lead Counsel and MasterCard, dated July 1, 2009 (the "Prepayment Agreement"). While Lead Counsel has already undertaken certain efforts to notify the Class Members of its request for Court approval of the Proposed Amended Securitization Order and the Prepayment Agreement, Lead Counsel will undertake further publication efforts consistent with those previously undertaken with respect to the securitization motion in order to notify Class Members of their opportunity to file objections to Lead Counsel's most recent application.

On July 2, 2009, Lead Counsel posted its submission to the Court of the same date – which included copies of the Proposed Amended Securitization Order and the Prepayment Agreement – on both the case website and Constantine Cannon LLP's website (the "Websites") that same day. See Exhibits A and B. On July 6, 2009, Lead Counsel posted a Merchant Advisory concerning the Prepayment Agreement, containing links directly to all of the related documents (the "July 6 Merchant Advisory") on the Websites and emailed the Merchant Advisory directly to several trade groups.¹ See Exhibits C, D, E and F. On that same day, Lead

¹ The trade groups are those same trade groups that were directly notified of the securitization motion as set forth in paragraph 7 of the Declaration of Robert L. Begleiter, dated April 2, 2009 (the "April 2 Begleiter Declaration"), submitted in connection with the publication efforts relating to the securitization motion.

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July 10, 2009

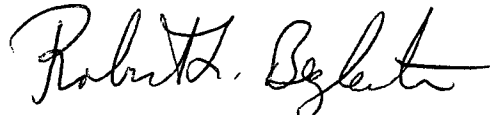
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Counsel issued a press release to Class Members over the PR Newswire which was substantially similar to the July 6 Merchant Advisory. *See* Exhibit G. On July 7, 2009, Lead Counsel posted Spanish language versions of the July 6 Merchant Advisory on the Websites and issued a substantially similar press release to Class Members over the Hispanic PR Newswire. *See* Exhibits H, I, and J.

In connection with the Court's issuance of an Order To Show Cause setting forth the specific date any objections must be filed with the Court, Lead Counsel respectfully requests a date approximately two weeks thereafter in order to file reply papers, if any. Lead Counsel also requests that the Court schedule a hearing date in connection with this application. *See* Proposed Order To Show Cause, annexed hereto as Exhibit K. As it did in connection with the securitization motion (*see* the April 2 Begleiter Declaration), Lead Counsel will prepare a Merchant Advisory (or equivalent depending upon the publication) with respect to the Court's Order To Show Cause in English and Spanish to be published on the Websites, over the newswires, in the hard copy versions of the Wall Street Journal, USA Today and multiple Hispanic newspapers, and in multiple online publications (including online trade periodicals).² Lead Counsel also will email the Merchant Advisory to various trade groups. All publications will include either direct links to, or instructions as to how to access, all of the underlying documents posted on the Websites relating to the Proposed Amended Securitization Order and Prepayment Agreement, including the submission of the Independent Expert this Court directed to be made on July 10, 2009.

Respectfully submitted,



Robert L. Begleiter

Enclosures

cc: Robin Wilcox, Esq. (*via electronic mail*)
Special Master

George W. Sampson, Esq. (*via electronic mail*)
Co-Lead Counsel for the Plaintiffs

² Publication in any given periodical, whether it be hard copy or online, is subject to the individual lead time requirements of each such periodical, which is beyond Lead Counsel's control.